

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF NEW YORK

In re:

3052 Brighton First, LLC,
Debtor.

X Chapter 11

Case No. 20-40794-nhl

Hon. Nancy Hershey Lord
United States Bankruptcy Judge

**DECLARATION OF CHASKEL FRANKEL REGARDING GOOD FAITH OF 3052
BRIGHTON AVE, LIMITED LIABILITY COMPANY, THE SUCCESSFUL BIDDER AT
THE AUCTION**

Chaskel Frankel hereby declares under penalty of perjury and pursuant to 28 U.S.C. § 1746 that the following is true and correct to the best of my knowledge, information and belief:

1. I am the sole member of 3052 Brighton Ave Limited Liability Company (the “Buyer”). The Buyer is a Limited Liability Company under the laws of the State of New York, with a principal place of business at 184 Grand Avenue, Englewood, New Jersey 07631. The Buyer was the successful bidder at the auction sale of the real property at 3052/3062 Brighton 1st Street, Brooklyn, NY 11245 (Block: 8669, Lot 18) (the “Property”).

2. I am authorized to execute this Declaration on behalf of the Buyer and am an authorized signatory of the Buyer.

3. Unless otherwise stated in this Declaration, I have personal knowledge of the facts set forth herein.

4. I respectfully submit this Declaration to support of an order approving the sale of the Property to the Buyer, including the extension of good faith and non-collusion protections of Sections 363(m) and (n) of Title 11 of the United States Code (the “Bankruptcy Code”).

5. The Buyer submitted the highest and best bid, with a bid of \$18,235,000 (plus Buyer’s Premium), with a closing deadline of February 3, 2023, an agreement to pay the carrying

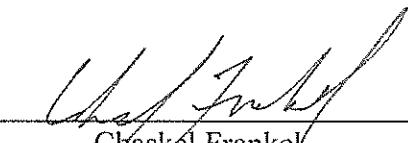
costs of the Property until closing, and a reduction in the deposit requirement to \$750,000 (the “Deposit”), \$600,000.00 of which has already been deposited with the escrow agent, with an additional \$150,000.00 to be deposited within ten days of the order approving to the Buyer being entered.

6. The Buyer acted in good faith and without collusion with any other bidder or potential bidder. The auctioneer and the broker did not make information available to the Buyer that was not also available to all potential bidders before the Auction. There was no collusion between the Buyer and any other bidder or potential bidder.

WHEREFORE, I respectfully request entry of an order approving the sale to the Buyer, with a finding under Section 363(m) and (n) of the Bankruptcy Code.

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that the foregoing statements are true and correct.

Dated: New York, New York
November 28, 2022



Chaskel Franke